

ELECTRONICALLY FILED
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9 Counsel for the Official Committee Of
Equity Security Holders Of USA Capital First Trust Deed Fund, LLC

10
11 UNITED STATES BANKRUPTCY COURT
12 DISTRICT OF NEVADA

13 In re: 14 USA COMMERCIAL MORTGAGE COMPANY, 15 Debtor.	16) BK-S-06-10725-LBR 17) Chapter 11
18 In re: 19 USA CAPITAL REALTY ADVISORS, LLC, 20 Debtor.	21) BK-S-06-10726-LBR 22) Chapter 11
23 In re: 24 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC, Affects 25 Debtor.	26) BK-S-06-10727-LBR 27) Chapter 11
28 In re: 29 USA CAPITAL FIRST TRUST DEED FUND, LLC, 30 Debtor.	31) BK-S-06-10728-LBR 32) Chapter 11
33 In re: 34 USA SECURITIES, LLC, 35 Debtor.	36) BK-S-06-10729-LBR 37) Chapter 11
38 Affects 39 <input type="checkbox"/> All Debtors 40 <input checked="" type="checkbox"/> USA Commercial Mortgage Co. 41 <input type="checkbox"/> USA Securities, LLC 42 <input type="checkbox"/> USA Capital Realty Advisors, LLC 43 <input type="checkbox"/> USA Capital Diversified Trust Deed 44 <input checked="" type="checkbox"/> USA First Trust Deed Fund, LLC	45) 46) Date: March 1, 2007 47) Time: 9:30 a.m.

25 DECLARATION OF CHRISTINE M. PAJAK RE REPLY IN SUPPORT OF MOTION
26 FOR ORDER PURSUANT TO BANKRUPTCY CODE SECTIONS 1141 AND 1142 TO
27 ENFORCE CONFIRMED DEBTORS' THIRD AMENDED JOINT CHAPTER 11 PLAN
OF REORGANIZATION AS IT RELATES TO ALLOCATION OF SALE PROCEEDS

1 I, Christine M. Pajak, declare as follows:

2 1. I am over 18 years old and, if called as a witness, I could and would testify
3 to the matters set forth herein based on my personal knowledge, except as otherwise set forth
4 below.

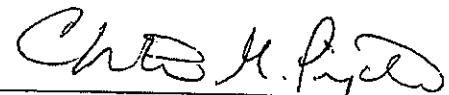
5 2. I am an attorney at law duly licensed to practice before all courts of the
6 State of California and the United States District Court for the Central District of California.

7 3. I am a member of Stutman, Treister & Glatt Professional Corporation
8 (ST&G), counsel for the Official Committee of Equity Security Holders of USA Capital First
9 Trust Deed Fund, LLC (the "FTDF Committee"). I submit this Declaration in support of the
10 "Reply in Support of Motion for Order Pursuant to Bankruptcy Code Sections 1141 and 1142 to
11 Enforce Confirmed Debtors' Third Amended Joint Chapter 11 Plan of Reorganization as it
12 Relates to Allocation of Sale Proceeds" (the "Reply")¹ filed by the FTDF Committee.

13 4. Attached hereto as Exhibit "A" is a true and correct copy of the full e-mail
14 exchange between Marc Levinson of the Diversified Committee and me, which took place on
15 September 20 and 21, 2006.²

16 I declare under penalty of perjury under the laws of the United States of America
17 that the foregoing is true and correct.

18 Executed this 21st day of February, 2006, at Los Angeles, California.

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20 

21 CHRISTINE M. PAJAK

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25¹ Capitalized terms not otherwise defined herein have the meaning set forth in the Reply.

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27² The FTDF Committee expressly reserves, and does not waive, the joint interest privilege of
28 the Committees and the Debtors with respect to their negotiation of the Bid Procedures Order
or any other aspect of the sale or these bankruptcy cases. This email is only included to
address the specific allegations made by the USACM Committee in its Response with regard
to the import of the email.